IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.409 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.530 OF 2007

In the matter of Scheme of Amalgamation of Packaging Warehouse Limited, Miraaj Polyplast Private Limited, Jolly Polymers Packaging Private Limited, Kalyan Packaging Private Limited, Susmit Packaging Private Limited, Jay Jay Polymers Private Limited, R.S. Hangplast Private Limited, Stick Plast Packaging Private Limited and Web Prints Packaging Private Limited with Nikita Plast Industries Private Limited

PACKAGING WAREHOUSE LIMITED ..Petitioner Company

WITH

COMPANY PETITION NO.410 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.531 OF 2007

In the matter of Scheme of Amalgamation of Packaging Warehouse Limited, Miraaj Polyplast Private Limited, Jolly Polymers Packaging Private Limited, Kalyan Packaging Private Limited,

Susmit Packaging Private Limited, Jay Jay Polymers Private Limited, R.S.Hangplast Private Limited, Stick Plast Packaging Private Limited and Web Prints Packaging Private Limited with Nikita Plast Industries Private Limited

MIRAAJ POLYPLAST PRIVATE LIMITED ..Petitioner Company

WITH

COMPANY PETITION NO.411 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.532 OF 2007

In the matter of Scheme of Amalgamation of Packaging Warehouse Limited, Miraaj Polyplast Private Limited, Jolly Polymers Packaging Private Limited, Kalyan Packaging Private Limited, Susmit Packaging Private Limited, Jay Jay Polymers Private Limited, R.S.Hangplast Private Limited, Stick Plast Packaging Private Limited and Web Prints Packaging Private Limited with Nikita Plast Industries Private Limited

JOLLY POLYMERS PACKAGING PRIVATE LIMITED ..Petitioner Company

WITH

COMPANY PETITION NO.412 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.533 OF 2007

In the matter of Scheme of Amalgamation of Packaging Warehouse Limited, Miraaj Polyplast Private Limited, Jolly Polymers Packaging Private Limited, Kalyan Packaging Private Limited, Susmit Packaging Private Limited, Jay Jay Polymers Private Limited, R.S.Hangplast Private Limited, Stick Plast Packaging Private Limited, and Web Prints Packaging Private Limited with Nikita Plast Industries Private Limited

KALYAN PACKAGING PRIVATE LIMITED ..Petitioner Company

WITH

COMPANY PETITION NO.413 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.534 OF 2007

In the matter of Scheme of Amalgamation of Packaging Warehouse Limited, Miraaj Polyplast Private Limited, Jolly Polymers Packaging Private Limited, Kalyan Packaging Private Limited,

Susmit Packaging Private Limited, Jay Jay Polymers Private Limited, R.S. Hangplast Private Limited, Stick Plast Packaging Private Limited and Web Prints Packaging Private Limited with Nikita Plast Industries Private Limited

SUSMIT PACKAGING PRIVATE LIMITED ..Petitioner Company

WITH

COMPANY PETITION NO.414 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.535 OF 2007

In the matter of Scheme of Amalgamation of Packaging Warehouse Limited, Miraaj Polyplast Private Limited, Jolly Polymers Packaging Private Limited, Kalyan ' Packaging Private Limited, Susmit Packaging Private Limited, Jay Jay Polymers Private Limited, R.S. Hangplast Private Limited, Stick Plast Packaging Private Limited and Web Prints Packaging Private Limited with Nikita Plast Industries Private Limited

JAY JAY POLYMERS PRIVATE LIMITED ..Petitioner Company

WITH

COMPANY PETITION NO.415 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.536 OF 2007

In the matter of Scheme of Amalgamation of Packaging Warehouse Limited, Miraaj Polyplast Private Limited, Jolly Polymers Packaging Private Limited, Kalyan Packaging Private Limited, Susmit Packaging Private Limited, Jay Jay Polymers Private Limited, R.S. Hangplast Private Limited, Stick Plast Packaging Private Limited and Web Prints Packaging Private Limited with Nikita Plast Industries Private Limited

R.S.HANGPLAST PRIVATE LIMITED ..Petitioner Company

WITH

COMPANY PETITION NO.416 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.537 OF 2007

In the matter of Scheme of Amalgamation of Packaging Warehouse Limited, Miraaj Polyplast Private Limited, Jolly Polymers Packaging Private Limited, Kalyan Packaging Private Limited, Susmit Packaging Private Limited, Jay Jay Polymers Private Limited, R.S.

Hangplast Private Limited, Stick Plast Packaging Private Limited, and Web Prints Packaging Private Limited with Nikita Plast Industries Private Limited

STICK PLAST PACKAGING PRIVATE LIMITED ..Petitioner Company

WITH

COMPANY PETITION NO.417 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.538 OF 2007

In the matter of Scheme of Amalgamation of Packaging Warehouse Limited, Miraaj Polyplast Private Limited, Jolly Polymers Packaging Private Limited, Kalyan Packaging Private Limited, Susmit Packaging Private Limited, Jay Jay Polymers Private Limited, R.S. Hangplast Private Limited, Stick Plast Packaging Private Limited and Web Prints Packaging Private Limited with Nikita Plast Industries Private Limited

WEB PRINTS PACKAGING PRIVATE LIMITED ..Petitioner Company

Mr.Rajesh Shah i/b. M/s.Rajesh Shah & Co. for the petitioner
Mr.Vijay Ramakantha – O.L. In all the matters
Ms.Heena Shah with C.J.Joy with G.C.Mishra for R.D.in all the matters

CORAM : D.B.BHOSALE, J.

DATE : 4TH AUGUST, 2007

P.C.

1. The sanction of the Court is sought to a Scheme of Amalgamation under Sections 391 to 394 of the Companies Act, 1956.

2. Counsel appearing on behalf of the Transfereor Companies has stated before the Court that insofar as the Transferor Companies are concerned : (i) All the equity shareholders in all the Transferor Companies have granted their consents; (ii) There are no secured creditors insofar as Company Petitions at serial nos.2, 8 and 9 bearing Company Petition Nos.410 of 2007, 416 of 2007 and 417 of 2007 are concerned; (iii) Individual notices to all the secured creditors in Company Petitions at serial nos.1, 3 and 4 to 7 bearing Company Petition Nos.409 of 2007, 411 of 2007 and 412 of 2007 to 415 of 2007 were dispatched

in pursuance of the directions issued by this Court while dispensing with the convening of the meeting of the secured creditors.

3. He further stated that insofar as Company Petition No.410 of 2007 is concerned : (i) There are no unsecured loan creditors; (ii) Insofar as remaining Company Petitions are concerned, the consent letters of all the unsecured loan creditors are obtained.

4. He then submitted that insofar as the Transferor Companies at serial nos.2, 8 and 9 bearing Company Petition Nos.410 of 2007, 416 of 2007 and 417 of 2007 are concerned : (i) There are no unsecured creditors ; (ii) Individual notices were dispatched to all the unsecured creditors in Transferor Companies at serial nos.1 and 3 to 7 bearing Company Petition Nos.409 of 2007 and 411 of 2007 to 415 of 2007; and (iii) Individual notices were dispatched to all the unsecured creditors in

pursuance of the directions issued by this Court while dispensing with the convening of the meeting of the unsecured creditors.

5. Mr.Rajesh Shah, learned counsel for the Transferor Companies has submitted that all the Transferor Companies are wholly owned subsidaries of the Transferee Company. He has further submitted that in view of the Judgment in the case of **Mahaamba Investment Limited V/s. IDI Limited (2001) 105 Company Cases** page 16 to 18 filing of Application and Petition of the Transferee Company has been dispensed with by order dated 27th April, 2007 by the learned Single Judge.

6. Both the Regional Director and the Official Liquidator have stated that the Scheme as proposed is not contrary to the public interest or prejudicial to the interest of the shareholders or creditors.

7. There is no objection to the scheme and since all the requisite statutory compliances have been fulfilled, all the Company Petitions of the Transferor Companies are made absolute in terms of prayer clause (a) to (j).

8. The petitioner Companies to lodge authenticated copy of the order and a Scheme with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable on the same, if any, within 30 days of obtaining certified copy of the order or copy of the order duly authenticated by the Company Registrar, High Court, Bombay.

9. The petitioners to pay costs of Rs.2,500/- each to the Regional Director and to the Official Liquidator.

10. Filing and issuance of drawn up order is dispensed with.

11. All the concerned parties to act on an authenticated copy of this order and the Scheme annexed to the petition duly signed by the Company Registrar.

(**D.B.BHOSALE, J.**)